

DRAFT

Directory of Financing Sources for Non-profit Sponsored Commercial and Mixed-Use Projects



**Local Initiatives Support Corporation
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LISC
San Francisco Bay Area

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Researched and Compiled by Amy Cohen, Program Consultant
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This directory is intended to help nonprofit developers to identify potential financing sources for commercial and mixed-use projects. Although every effort has been made to ensure the accuracy of this document, the information listed here is constantly changing and some mistakes inevitably occur. Please contact the sources directly before making any financing decisions based on this information.

If a mistake, omission or post publication change has occurred, please notify us so we can correct our records.

Rick Jacobus
Senior Program Officer
Bay Area LISC
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Department of Housing and Urban Development (HUD)
Brownfields Economic Development Initiative (BEDI)
Community Development Block Grant
Economic Development Initiative (EDI)
Enterprise Zones/Empowerment Communities/Renewal Communities
HOPE VI Revitalization
Section 108 Loan Guarantee Program

Department of the Treasury
Community Development Financial Institutions (CDFI) Fund
New Markets Tax Credits

Enterprise Social Investment Corporation

Environmental Protection Agency, Region IX
Brownfields Assessment Demonstration Pilots

Fannie Mae
American Communities Fund

Federal Home Loan Bank of San Francisco
Community Investment Program/Advances for Community Enterprise

Ford Foundation

IMPACT Community Capital LLC

Kresge Foundation

Lenders for Community Development
Affordable Housing/Community Facilities Loan Program

Local Initiatives Support Corporation (LISC)
Commercial and Mixed Use Development Loans

Low Income Housing Fund
Child Care Facilities Fund
Revolving Loan Fund

Low Income Housing Tax Credit (LIHTC)

Mello-Roos Bonds

Met Life
Social Investment Program

Metropolitan Transportation Commission
Transportation for Livable Communities

National Cooperative Bank Development Corporation (NCBDC)

National Council of La Raza/Raza Development Fund
The Hope Fund

National Development Council
Grow America Fund

National Parks Service
Federal 20% and 10% Historic Tax Credits

National Trust for Historic Preservation
Inner-City Ventures Fund
National Preservation Loan Fund
Banc of America Historic Tax Credit Fund

Nonprofit Finance Fund

Northern California Community Loan Fund
Nonprofit Space Capital Fund
Revolving Loan Fund

Oakland CEDA/One Stop Capital Shop
Neighborhood Property Redevelopment Program (N-PREP)

Office of Community Services/Department of Health and Human Services
Community Service Discretionary Grants: Urban/Rural Community Economic
Development

San Francisco Foundation

SF Mayor's Office of Community Development
Nonprofit Space Revolving Loan Fund

Small Business Administration (SBA)
New Markets Venture Capital Program
SBA 7(a) Loan Program
Section 504 Loan Program

Tax Increment Financing

The Retail Initiative

Selected Sources for Nonprofit Office Space

AFL-CIO

Building Investment Trust

ArtHouse/California Lawyers for the Arts

California Communities (CA Statewide Communities Development Authority)
Nonprofit Tax-Exempt Bonds

Community Bank of the Bay

Department of Housing and Urban Development (HUD)
Section 108 Loan Guarantee Program

Fannie Mae

American Communities Fund

Local Initiatives Support Corporation

Commercial and Mixed Use Development Loans

Low Income Housing Fund

Revolving Loan Fund

Nonprofit Finance Fund

Northern California Community Loan Fund

Nonprofit Space Capital Fund

SF Mayor's Office of Community Development

Nonprofit Space Revolving Loan Fund

Tax Increment Financing

Selected Sources for Retail

AFL-CIO

Building Investment Trust

California Community Reinvestment Corporation

California Department of Insurance

California Organized Investment Network (COIN)

California Economic Development Lending Initiative (CEDLI)

Direct Real Estate Lending Program

California Public Employees' Retirement System (CalPERS)

Community Housing and Development Investments

Department of Commerce/Economic Development Administration

Partnership Planning Grants, Public Works, and Technical Assistance Grants

Office of Community Services/Department of Health and Human Services

Community Service Discretionary Grants: Urban/Rural Community Economic Development

Department of Housing and Urban Development (HUD)

Economic Development Initiative (EDI)

Department of the Treasury

New Markets Tax Credits

Fannie Mae

American Communities Fund

Federal Home Loan Bank of San Francisco

Community Investment Program/Advances for Community Enterprise

Local Initiatives Support Corporation

Commercial and Mixed Use Development Loans

The Retail Initiative, Inc.

Tax Increment Financing

Selected Sources for Community Facilities

ArtHouse/California Lawyers for the Arts

California Communities (CA Statewide Communities Development Authority)
Nonprofit Tax-Exempt Bonds

California Department of Insurance
California Organized Investment Network (COIN)

California Economic Development Lending Initiative (CEDLI)
Direct Real Estate Lending Program

Community Bank of the Bay

Department of Housing and Urban Development (HUD)
Section 108 Loan Guarantee Program

Ford Foundation

Kresge Foundation

Lenders for Community Development
Affordable Housing/Community Facilities Loan Program

National Cooperative Bank Development Corporation (NCBDC)

National Council of La Raza/Raza Development Fund
The Hope Fund

Nonprofit Finance Fund

Northern California Community Loan Fund
Nonprofit Space Capital Fund

SF Mayor's Office of Community Development
Grant and Loan Programs
Nonprofit Space Revolving Loan Fund

Selected Sources for Child Care Centers

California Capital

Child Care Facilities Financing

California Children and Families Commission (Proposition 10)

California Economic Development Lending Initiative (CEDLI)

Child Care Facility Financing Program

California Technology, Trade and Commerce Agency

California Infrastructure and Economic Development Bank

David and Lucile Packard Foundation

Local Initiatives Support Corporation

Low Income Housing Fund

Child Care Facilities Fund

National Cooperative Bank Development Corporation (NCBDC)

Community Development Loans

National Council of La Raza/Raza Development Fund

The Hope Fund

Grant Sources

ArtHouse/California Lawyers for the Arts

California Children and Families Commission (Proposition 10)

David and Lucile Packard Foundation

Department of Commerce/Economic Development Administration
Partnership Planning Grants, Public Works, and Technical Assistance Grants

Office of Community Services/Department of Health and Human Services
Community Service Discretionary Grants

Department of Housing and Urban Development (HUD)
Brownfields Economic Development Initiative (BEDI)
Economic Development Initiative (EDI)
Community Development Block Grant
HOPE VI Revitalization

Department of the Treasury
Community Development Financial Institutions (CDFI) Fund

Environmental Protection Agency, Region IX
Brownfields Assessment Demonstration Pilots

Federal Home Loan Bank of San Francisco
Community Investment Program/Advances for Community Enterprise

Ford Foundation

Kresge Foundation

Low Income Housing Fund
Child Care Facilities Fund

Metropolitan Transportation Commission
Transportation for Livable Communities

Northern California Community Loan Fund
Nonprofit Space Capital Fund

San Francisco Foundation

SF Mayor's Office of Community Development

Equity Sources

AFL-CIO

Building Investment Trust

Bay Area Smart Growth Fund LLC

California Equity Fund

California Office of Historic Preservation
20% and 10% Historic Tax Credits

California Public Employees' Retirement System (CalPERS)

Department of the Treasury
Community Development Financial Institutions (CDFI) Fund

Enterprise Social Investment Corporation

Fannie Mae
American Communities Fund

National Trust for Historic Preservation
Banc of America Historic Tax Credit Fund

Small Business Administration (SBA)
New Markets Venture Capital Program

Sources for Special Purposes

Preservation

California Equity Fund

California Office of Historic Preservation
California Property Tax Incentives for Historic Properties
20% and 10% Historic Tax Credits

Enterprise Social Investment Corporation

Fannie Mae
American Communities Fund

National Parks Service
Federal 20% and 10% Historic Tax Credits

National Trust for Historic Preservation
Inner-City Ventures Fund
National Preservation Loan Fund
Banc of America Historic Tax Credit Fund

Brownfields

California Environmental Redevelopment Fund

Department of Housing and Urban Development (HUD)
Brownfields Economic Development Initiative (BEDI)

Environmental Protection Agency, Region IX
Brownfields Assessment Demonstration Pilots

Federal Home Loan Bank of San Francisco
Community Investment Program/Advances for Community Enterprise

Transportation

California Technology, Trade and Commerce Agency
California Infrastructure and Economic Development Bank

Metropolitan Transportation Commission
Transportation for Livable Communities

**AFL-CIO
Building Investment Trust**

235 Montgomery, Suite 935
San Francisco, CA 94104
Ph: 415-433-3044; F: 415-433-3189
www.mercitrust.com/bit

Adam Smith or Aaron Prince
415-433-3044

Type of Financing: Loan, Equity **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Building Investment Trust provides construction loans, mortgages, participating mortgages, equity/joint ventures and equity investments.

ArtHouse/California Lawyers for the Arts

Fort Mason Center, Building C, Room 255
San Francisco, CA 94123
Ph: 415-775-7200 x963; F: 415-775-1143
www.arthouseca.org

Sally Woelfel
415-775-7200 x963

Type of Financing: Grant **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides grants to arts organizations that are threatened by displacement due to increased rents. Grants of up to \$80,000 will be available starting September 10, 2001 for capital improvements and acquisition of real property as well as relocation costs and rent subsidies. This is a new fund recently approved by City of San Francisco.

Applicants must have had a 25% rent increase in the past year. Arts social services groups are also eligible. There is \$1M in this new fund and it will be granted out on an ongoing basis until it is gone. Look at web site (arthouseca.org) for application and additional information.

Examples: SF Shakespeare Festival; SF Gay Men's Chorus; Pocket Opera; Dance Brigade

Bay Area Smart Growth Fund LLC

601 Montgomery, Suite 1088
 San Francisco, CA 94111
 Ph: 415-732-7644; F: 415-732-7547
 www.basgf.com

Adam Zoger
 Principal
 415-732-7644
 zoger@basgf.com

Type of Financing: Equity **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides equity for affordable housing and economic development in 46 targeted communities in the Bay Area. Projects may include commercial and industrial uses in line with "smart growth" principles. This fund is one of 3 funds of the Community Capital Investment Initiative.

Investors are promised a market rate of return - the specific amount depends on level of risk. Primarily provides equity, but can provide a debt vehicle, if appropriate. Will invest up to \$10 million per project.

Example: This is a new fund; the first closing will be at the end of August 2001.

**California Capital
Child Care Facilities Financing**

926 J Street, Suite 1500
 Sacramento, CA 95814
 Ph: 916-442-1729; F: 916-442-7852

Anthony Rucker
 Loan Officer
 916-442-1729

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides guarantees on bank loans to child care facilities for purchase, acquisition, construction or development of a child care facility. Funds are provided by participating lenders. Overall goal of California Capital is to promote small business enterprise with special emphasis on assistance to those who will create or retain jobs.

Term loans up to 7 years; lines of credit renewed annually. Interest rate is negotiated between lender and borrower.

California Children and Families Commission (Proposition 10)

501 J Street, Suite 530
 Sacramento, CA 95814
 Ph: 916-323-0056; F: 916-323-0069
 www.ccfc.ca.gov

Type of Financing: Grant **Source Category:** State Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Created by Proposition 10 in 1998, an increase on the tobacco tax, the Children and Families Commission provides funding to counties for comprehensive services for young children (prenatal to 5 yrs). Each county in the state has a commission responsible for strategic planning and allocation of funds. Contact your county commission to see whether child care facilities financing is eligible and to find out about RFPs. County commission contact information and strategic plans are listed in the state web site, ccfc.ca.gov.

**California Communities (CA Statewide Communities Development Authority)
Nonprofit Tax-Exempt Bonds**

2175 N. California Blvd., Suite 550
 Walnut Creek, CA 94596
 Ph: 800-635-3993 x12; F: 925-933-8457
 www.cacommunities.com

Mike LaPierre
 Program Manager
 925-933-9229 x12
 mlapierre@cacommunities.com

Type of Financing: Other **Source Category:** State Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides tax exempt financing for all capital requirements including land, buildings and equipment. Housing projects are eligible. Nonprofit facilities projects are eligible, but multi-tenant nonprofit centers may not qualify.

Minimum project cost is \$1.4 million; interest rate 6-7% fixed - or about 3% less than prime; term is 15 years fully amortized or 10 year term with 20 year amortization; 20-30% downpayment. Refinancing is also permitted.

Examples: Northern CA - CALSTAR (California Shock Trauma Air Rescue) (Hayward), La Clinica de la Raza (Oakland); Southern CA - InfoLine of Los Angeles; Child and Family Center (Santa Clarita).

California Community Reinvestment Corporation

1687 Eureka Blvd., Suite 100
Roseville, CA 95746
Ph: 916-781-7642
www.e-ccrc.org

Sally Welch
Northern CA Office
916-781-7642
sallywelch@rcsis.com

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Long-term mortgage and tax-exempt bond financing for new construction, acquisition and rehabilitation. Emphasis is on housing but includes mixed use projects and, depending on the nature of the commercial component, can finance that part of the project.

There are several different loan and bond products ranging from 11 to 30 year terms, all amortized over 30 years. Interest rate is currently 7.64%. See web site for product descriptions and specific terms.

Example: School House Station, Mercy Housing (Daly City). CCRC provided a loan for residential and then, once commercial tenants were found, provided an additional loan for that piece.

California Department of Insurance California Organized Investment Network (COIN)

300 Capital Mall, Suite 1600
Sacramento, CA 95814
Ph: 916-492-3525; F: 916-323-1944
www.insurance.ca.gov/COIN

Paul Minchella
Investment Officer I
916-492-3525
MinchellaP@insurance.ca.gov

Type of Financing: Loan **Source Category:** State Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

COIN acts as a referral service for projects to insurance companies willing to provide loans for economic development and housing in low-income urban and rural communities. Apply through COIN, which refers approved projects to insurance company members for financing. See web site for list of member companies.

Open application process through COIN office. Application at www.insurance.ca.gov/COIN/Guidelines.htm. Eligibility will be determined within four weeks.

Example: East Bay Asian Local Development Corporation (Oakland) received financing at approx. 7% interest through Standard Mortgage; Vermont-Slauson Development Corporation in LA received financing for a supermarket-anchored shopping center.

**California Economic Development Lending Initiative (CEDLI)
Direct Real Estate Lending Program**

1333 Broadway, Suite 160
Oakland, CA 94612
Ph: 510-267-8990; F: 510-835-1332
<http://www.startupepa.org/cedli.html>

Clinton Etheridge
Product Manager
510-267-8992
cedli@ix.netcom.com

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

A multi-bank community development corporation established to provide investment to small businesses and community organizations throughout California. Provides permanent capital to finance the development of community facilities and other real estate-based economic development and community revitalization projects.

\$50,000-\$1,000,000 loans; either fully amortized over 15 years or 25 year amortization with 10 year maturity; interest rate fixed at market rate (9.5-10%); maximum loan to value ratio of 85% for loans up to \$500,000 and 75% for loans up to \$1,000,000. Facility needs to be the nonprofit organization's own program space but can also be shared with others. For profit tenants are acceptable. CEDLI loans are also available for small businesses and for lenders.

Examples: East Bay Perinatal Council facility in Richmond; BAHIA (Bay Area Hispano Institute for Advancement) bilingual child care center in North Berkeley; Pasadena Economic Development Center, a business incubator facility.

**California Economic Development Lending Initiative (CEDLI)
Child Care Facility Financing Program**

1333 Broadway, Suite 160
Oakland, CA 94612
Ph: 510-267-8990; F: 510-835-1332
<http://www.startupepa.org/cedli.html>

Clinton Etheridge
Product Manager
510-267-8992
cedli@ix.netcom.com

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

A multi-bank community development corporation established to provide investment to small businesses and community organizations throughout California. Mortgages available for the acquisition, expansion, rehabilitation or refinancing of new or existing child care facilities.

\$50,000-\$1,000,000 loans; either fully amortized over 15 years or 20 year amortization with 10 year maturity; interest rate fixed at market rate; maximum loan to value ratio of 85% for loans up to \$500,000 and 75% for loans up to \$1,000,000. CEDLI loans are also available for small businesses and for lenders.

California Environmental Redevelopment Fund

1812 J Street, Suite 21
Sacramento, CA 95814
Ph: 916-326-5227; F: 916-326-5226

Roxann Middleton Burns
Vice President and Senior Loan Officer
916-326-5227
roxann.middletonburns@ca-cerf.com

Type of Financing: Loan **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

The California Environmental Redevelopment Fund, or CERF, is a private, for-profit corporation with a public purpose designed to finance the cleanup of contaminated sites anywhere in California. As of July 1, CERF stands at approximately \$40 million in lending capital.

CERF offers a flexible source of financing, focusing on Site Remediation, contaminated site cleanup, broadly defined. CERF also offers the following financial products: Site Acquisition, Site Characterization, Site Improvement/Rehab, Construction, Subordinated Debt, Credit Enhancements, Equity and Permanent Financing. These products are only available in conjunction with a remediation/cleanup. Interest rates are market based and vary with the level of risk. However, CERF can structure the timing and level of return within each transaction to conform to the type of deal and needs of the client. Loan terms are generally 2 to 5 years. The maximum loan amount is \$5 million. Environmental insurance will be considered on all transactions.

Example: This is a new fund; applications should be available Fall 2001.

Applications are accepted year round.

California Equity Fund

369 Pine St., Suite 350
San Francisco, CA 94104
Ph: 415-397-7322; F: 415-397-8605
www.nefinc.org

Anne Barnett
Acquisitions Manager
415-397-7322
abarnett@liscnet.org

Type of Financing: Equity **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

NEF is a Low-Income Housing Tax Credit (LIHTC) and Historic Tax Credit syndicator. It provides equity investments for multi-family rental properties, including mixed-use projects.

See Low Income Housing Tax Credit and Historic Tax Credit entries for more details.

Example: Bernal Gateway (Housing Services Affiliate of Bernal Heights Neighborhood Center), San Francisco

**California Office of Historic Preservation
California Property Tax Incentives for Historic Properties**

Department of Parks and Recreation PO Box 942896
Sacramento, CA 94296-0001
Ph: 916-653-6624; F: 916-653-9824
www.ohp.cal-parks.ca.gov

Timothy Brandt
Senior Restoration Architect
916-653-6624
calshpo@ohp.parks.ca.gov

Type of Financing: Other **Source Category:** State Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides a reduction in property taxes on restoration and maintenance of historic properties, both commercial and residential.

Eligibility: Owners of historic commercial and residential property in participating communities.

**California Office of Historic Preservation
20% and 10% Historic Tax Credits**

Dept. of Parks and Recreation PO Box 942896
Sacramento, CA 94296-0001
Ph: 916-653-6624; F: 916-653-9824
www.ohp.cal-parks.ca.gov

Timothy Brandt
Senior Restoration Architect
916-653-6624
calshpo@ohp.parks.ca.gov

Type of Financing: Equity **Source Category:** State Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

20% tax credit (equalling 20% of the amount spent on rehabilitation) is available for the certified rehabilitation of certified historic structures. A 10% tax credit may be used for the rehabilitation of non-historic, non-residential buildings built before 1936. See the following entries for syndicators of historic tax credits: National Trust for Historic Preservation, California Office of Historic Preservation, Enterprise Social Investment Corporation, California Equity Fund.

Eligibility: Property owners in participating communities.

**California Public Employees' Retirement System (CalPERS)
Community Housing and Development Investments**

400 P Street
Sacramento, CA 95814
Ph: 916-326-3000
www.calpers.ca.gov

Public Affairs
916-326-3991

Type of Financing: Equity, Loan **Source Category:** State Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides funds for projects including commercial, industrial, mixed-used, residential or revitalization projects that may or may not leverage public resources. Also funds urban infill or "smart growth" developments.

Investments are made through the assistance of investment advisors. Office Property advisor is Dan MacEachron, Hines Interests 415-986-8200; Retail advisor is Jim Gaube, National Retail Partners 503-513-4660; Apartment Property advisor is Dale Gruen, SSR Realty Advisors, 415-678-2000.

**California Technology, Trade and Commerce Agency
California Infrastructure and Economic Development Bank**

801 K Street, Suite 2100
Sacramento, CA 95814
Ph: 916-322-3141; F: 916-322-6314
www.commerce.ca.gov/ciedb

Roma Cristia-Plant
Municipal Loan Unit Manager
916-322-1398
ciedb@commerce.ca.gov; rcristia@commerce.ca.gov

Type of Financing: Loan **Source Category:** State Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

For development of infrastructure needed to implement economic development throughout California. Allows projects in these areas: City Streets and Highways; Educational Facilities (including child care); Parks and Recreational Facilities; and Public Transit. The Infrastructure State Revolving Fund (ISRF) Program provides low cost financing to public agencies. The Conduit Revenue Bond Program issues industrial development bonds, 501c3 bonds for nonprofit organizations, and other types of revenue bonds.

ISRF requests will be reviewed on a monthly basis. There are two tiers of loans - Tier 1 loans can range from \$250,000 to \$20 million; Tier 2 loans range from \$250,000 to \$5 million. Amortization is 30 years maximum. Debt service coverage is 1.10. If nonprofits are not eligible for certain kinds of funding, cities can apply and pass it through.

Calvert Foundation

4550 Montgomery Ave
Bethesda, MD 20814
Ph: 800-248-0337; F: 301-654-7820
www.calvertfoundation.org

Lori Scott
Investment Officer
301-961-4774
foundation@calvert.com

Type of Financing: Loan

Source Category: Private Foundation

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides loan capital to community development corporations and other community development financial institutions. Projects must contribute to growing the local economy, expanding opportunity, or promoting work-related activities, homeownership, and non-traditional business owners.

Organization must demonstrate a 3 year track record and have a minimum \$500,000 in assets. Loans range from \$50,000 to \$750,000, term 1 to 5 years with possible renewal, and interest rate at 4.5%. Requests for funding considered throughout the year and decisions made quarterly. Loan capital is limited.

Example: Chinatown CDC (San Francisco)

Commercial Banks

Type of Financing: Loan

Source Category: Commercial Bank

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Commercial banks generally offer a range of loan products for commercial projects. Rates, terms and underwriting standards vary significantly from one institution to another. Most projects involve a first mortgage from a Commercial Bank. Many banks have community development lending departments that offer favorable rates to projects that are consistent with their Community Reinvestment Act goals.

Community Bank of the Bay

1750 Broadway
Oakland, CA 94612
Ph: 510-271-8400; F: 510-433-5431
www.communitybankbay.com

Wil Hobbs
Vice President
510-271-8400
whobbs@communitybankbay.com

Type of Financing: Loan**Source Category:** Community Development Financial Institution**Eligible Uses:** Retail Community Facilities Industrial Child care Office Mixed Use Other**Special Purpose:** Transportation Preservation Brownfields

Provides a range of products with interest rate and fee discounts of approximately 100 basis points (1%) below for-profit rates. Products include term loans for equipment, facilities improvement, and other capital projects; real estate construction loans; and commercial real estate loans.

Provides lines of credit; term loans of up to 7 years; mini-permanent loans up to 30 years (due in 7 years). Residential multi-family projects must have 5 units of more, maximum 75% loan to value, minimum 1.25:1 DCR. Commercial projects must have maximum 65% loan to value, minimum 1.25:1 DCR.

**Community Reinvestment Fund
Capital Expansion Tools**

550 Bercut Drive, Suite G
Sacramento, CA 95814
Ph: 916-498-3764; F: 916-448-3811
www.crfusa.com

Type of Financing: Loan**Source Category:** Community Development Financial Institution**Eligible Uses:** Retail Community Facilities Industrial Child care Office Mixed Use Other**Special Purpose:** Transportation Preservation Brownfields

Provides secondary loans to community development lenders by purchasing their economic development and affordable housing loans. Tools include Existing Loan Purchase, Advance Commitment (before lender closes), Structured Finance (purchases a portfolio), Loan to Lenders.

Example: Oakland Business Development Corporation sold four loans totalling \$136,250, representing previous loans to a small plastics manufacturer, a cooperative selling arts and crafts, an inner-city printing company, and a small metal casting foundry. New funds were made available for OBDC, whose clients are low and moderate income.

**David and Lucile Packard Foundation
Children, Families and Communities Grants**

300 2nd Street, Suite 200
Los Altos, CA 94022
Ph: 650-948-7658; F: 650-941-2273
www.packfound.org

Carla Dartis
Children, Families and Communities
650-917-7169

Type of Financing: Grant **Source Category:** Private Foundation

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides grants and/or credit enhancements to renovate, purchase, or construct early care and education facilities. Priority given to efforts that will expand services, especially for infants and toddlers.

Grants only given to San Mateo, Santa Clara, Santa Cruz and Monterey Counties. Contact Foundation for details on grant application process.

Examples: See list of Grants Awarded on web site for examples - www.packfound.org.

Applications accepted year round.

**Department of Commerce/Economic Development Administration
Partnership Planning Grants, Public Works, and Technical Assistance Grants**

280 South First St., #135 B
San Jose, CA 95814
Ph: 916-498-5285
www.doc.gov/eda

Diane Church
Economic Development Representative
408-535-5550
dchurch@doc.gov

Type of Financing: Grant **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

EDA manages three grant programs relevant to commercial development in distressed communities. The Partnership Planning Grant provides support for the formulation and implementation of local economic development programs. The Public Works and Economic Development Program provides funds for distressed communities to upgrade infrastructure to attract new industry. The Local Technical Assistance Program provides grants for feasibility studies.

Proposals are accepted continuously. EDA usually funds 50% of project cost; match is required. Average Planning Grants in 1999 were \$54,000; average Public Works grants in 1999 were \$829,000; average Local Technical Assistance grants in 1999 were \$28,000.

Example: EBALDC/Swan's Market (Oakland) received a grant for \$1.7 million.

**Department of Housing and Urban Development (HUD)
Section 108 Loan Guarantee Program**

450 Golden Gate Avenue
San Francisco, CA 94102
Ph: 415-436-6550; F: 415-436-6438
www.hud.gov/cpd/oed/programs.html

Richie Post
Economic Development Specialist
415-436-8492
Richie_Post@HUD.GOV

Type of Financing: Loan **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Under the 108 program HUD will guarantee loans for financing economic development, housing rehabilitation, public facilities, and large-scale physical development. Applicants are CDBG entitlement cities; cities can then lend to nonprofit organizations. Eligible activities include economic development activities allowed under CDBG, acquisition of real property, rehabilitation of publicly owned real property, construction, reconstruction, or installation of public facilities (etc.)

Applicant may apply for up to five times the public entity's latest approved CDBG entitlement amount. Maximum repayment period is 20 years.

Example: City of Richmond used Section 108 with HUD Economic Development Initiative funds (see that entry) for the Richmond Transit Village. East Palo Alto used 108 loans for Ravenswood Shopping Center. SF Section 108 projects include Lower Fillmore and Third Street Corridor revitalizations.

Applications accepted throughout the year.

**Department of Housing and Urban Development (HUD)
Enterprise Zones/Empowerment Communities/Renewal Communities**

450 Golden Gate Avenue
San Francisco, CA 94102
Ph: 415-436-6550; F: 415-436-6438
www.hud.gov/offices/cpd/ezec/

Ritchie Post
Economic Development Specialist
415-436-8492
Richie_Post@HUD.GOV

Type of Financing: Other **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Applications are currently being accepted for Round III Empowerment Zones and Renewal Communities. Round III EZ's are virtually the same as Round II. Renewal Communities will differ slightly. Most relevant to commercial development, Renewal Communities (RCs) will offer a Commercial Revitalization Deduction through which states will be permitted to allocate up to \$12 million of commercial revitalization expenditures to each RC in the state. This includes the cost of a new building or of rehabilitation of a building.

Current Empowerment Zones and Enterprise Communities are able to access a range of grants, loans and incentives. In many cities, including San Francisco and Oakland, these programs are based in the city's Redevelopment Agency.

Examples: Cities of San Francisco and Oakland are both Empowerment Zones.

Round III EZ apps. due Sept 28; RC due Oct 12

**Department of Housing and Urban Development (HUD)
Economic Development Initiative (EDI)**

450 Golden Gate Avenue
San Francisco, CA 94102
Ph: 415-436-6550; F: 415-436-6438
www.hud.gov/cpd/oed/programs.html

Richie Post
Economic Development Specialist
415-436-8492
Richie_Post@HUD.GOV

Type of Financing: Grant **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Competitive grants to local governments to reduce debt service associated with Section 108 loans. Used for the same project as the 108 loan, or to improve the viability of that project. See Section 108 loan guarantee description. Maximum grant is \$1 million.

EDI must be accompanied by a Section 108 loan. Contact Economic Development Specialist for more information. Apply through HUD SuperNOFA. Order application at 800-HUD-8929. Proposals are submitted through HUD field office and to headquarters.

Example: City of Richmond used Section 108 with HUD Economic Development Initiative funds for the Richmond Transit Village.

July deadline for applications.

**Department of Housing and Urban Development (HUD)
HOPE VI Revitalization**

450 Golden Gate Avenue
San Francisco, CA 94102
Ph: 415-436-8272; F: 415-436-6438
www.hud.gov/cpd/oed/programs.html

Ron Bedford
415-436-8272

Type of Financing: Grant **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides funds to Housing Authorities for revitalization in and around public housing sites. Includes cost of land acquisition and infrastructure and site improvements associated with developing retail, commercial and office facilities.

Local housing authorities receive various amounts of funds from HUD. Housing authorities may then issue Request for Qualifications to developers. Up to 15% total development cost of each project can be used for community supported services (i.e. community facilities or nonprofit space).

Examples: BRIDGE Housing Corp. is partnering with SF Housing Authority on the project in North Beach. Ecumenical Association for Housing and Eden Housing are partnering with Contra Costa housing authority.

**Department of Housing and Urban Development (HUD)
Brownfields Economic Development Initiative (BEDI)**

450 Golden Gate Avenue
San Francisco, CA 94102
Ph: 415-436-6550; F: 415-436-6438
www.hud.gov/cpd/oed/programs.html

Richie Post
Economic Development Specialist
415-436-8492
Richie_Post@HUD.GOV

Type of Financing: Grant **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Competitive grants to local governments to reduce debt service associated with Section 108 loans early in the process of restoring abandoned industrial sites. Used for the same project as the 108 loan, or to improve the viability of that project. See Section 108 loan guarantee description. Maximum grant is \$2 million.

BEDI must be accompanied by a Section 108 loan. Contact Economic Development Specialist for more information. Apply through HUD SuperNOFA. Order application at 800-HUD-8929. Proposals are submitted through HUD field office and to headquarters.

Example: City of Richmond received \$1.5M and \$3M Section 108 loan guarantee to renovate a 23 acre site of a former Ford assembly plant to become housing and high-tech office space.

May deadline for applications.

**Department of Housing and Urban Development (HUD)
Community Development Block Grant**

450 Golden Gate Avenue
San Francisco, CA 94102
Ph: 415-436-6550; F: 415-436-6438
www.hud.gov/cpd/oed/programs.html

Richie Post
Community Planning and Development
415-436-8492
Richie_Post@hud.gov

Type of Financing: Grant **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides annual grants on a formula basis to entitled cities and counties for a variety of community and economic development activities. Grant funds may be passed through to nonprofits. Eligible activities include acquisition of real property, public improvements and facilities; rehabilitation of residential, commercial/industrial or other nonprofit owned, nonresidential buildings. As long as commercial activity meets a standard (majority of jobs to people at 80% AMI) it is eligible for CDBG funding.

Every city has a department responsible for administering CDBG funds. Contact your city for more information on CDBG allocations. For instance, see San Francisco Mayor's Office of Community Development.

**Department of the Treasury
Community Development Financial Institutions (CDFI) Fund**

601 13th Street, NW, Suite 200 South
Washington, DC 20005
Ph: 202-622-8662; F: 202-622-7754
www.treas.gov/cdfi

Louisa Quittman
Program Manager
202-622-8103
cdfihelp@cdfi.treas.gov

Type of Financing: Loan, Grant, Equity **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides funding for CDFIs or intermediaries that have completed a certification process. Funds may be used for purposes which support the applicant's business plan. CDCs may be able to get certified and access these funds for loan pools.

Funding for core CDFIs is maximum \$2.5 million and for intermediaries \$1.5 million. Funds up to \$150,000 are available for small and emerging CDFIs (holds under \$5 million in assets and has never been awarded CDFI Fund money). Contact a Program Adviser for more information at 202-622-8662.

Example: Rural California Assistance Corporation (Sacramento, CA) received \$2 million in 1998 for community facility lending projects. See www.treas.gov/cdfi/awardees for other examples.

**Department of the Treasury
New Markets Tax Credits**

601 13th Street, NW, Suite 200 South
Washington, DC 20005
Ph: 202-622-2000
www.treas.gov

Louisa Quittman
Program Manager, CDFI Fund
202-622-8103
cdfihelp@cdfi.treas.gov

Type of Financing: Other **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Individual and corporate investors can receive a tax credit worth more than 30% of the amount invested by making an equity investment in a New Markets business, an eligible "community development entity - CDE". Can be CDCs, bank CDCs and other groups. CDEs will apply to Treasury Dept. for tax credit allocations. Eligible uses include small business loans, commercial real estate development, etc., in low-income census tracts.

Tax credits should be available by late 2001. In FY 2001-02, there will be 2 years' worth of credits available so it is important to pursue this early. NMTC policy is still being formulated, so look out for updates from LISC. Applications are anticipated to be administered through the CDFI fund office within the Treasury Department.

**Enterprise Social Investment Corporation
Historic Tax Credits, LIHTCs, Permanent Financing**

5 Third Street, Suite 1010
San Francisco, CA 94103
Ph: 415-227-4680; F: 415-227-4689
www.enterprisefoundation.org/esic

Rich Gross
415-227-4680

Type of Financing: Equity **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides equity investments in commercial developments that qualify for both federal and state historic tax credits. See National Parks Service entry and Low Income Housing Tax Credit entry. Also provides permanent financing for affordable multi-family housing.

Examples: San Francisco - ARC, Fisherman's Wharf; Ambassador Hotel, Tenderloin

**Environmental Protection Agency, Region IX
Brownfields Assessment Demonstration Pilots**

75 Hawthorne Street
San Francisco, CA 94105
Ph: 415-744-2191; F: 415-744-1796
<http://www.epa.gov/livablecommunities/grants>

Bobbie Kahan
Brownfields Coordinator
415-744-2191
kahan.bobbie.@epamail.epa.gov

Type of Financing: Grant **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides funds for states, communities and other stakeholders to prevent, assess, safely clean up and sustainably reuse brownfields. Up to \$200,000 per grant over 2 years. Grants go to governmental entities but CDCs can receive direct contractor services for Phase 1 and 2 environmental assessments; project must have a re-use for community benefit.

See regional web site for more information: <http://www.epa.gov/region09/waste/brown/index.html> (see Targeted Site Assessments). [Also see the EPA Innovative Community Partnership Grants (www.epa.gov/livablecommunities/grants). Not funded in FY 2001 but would support environmentally-responsible redevelopment and revitalization.]

Example: City of San Francisco was awarded and completed a project.

June deadline for applications.

**Fannie Mae
American Communities Fund**

50 California, Suite 3070
San Francisco, CA 94111
Ph: 415-277-3365; F: 415-277-3370
www.efanniemae.com/hcd/comm_invest/acf

Andy Madeira
Community Development Manager
415-277-3365
andre_h_madeira@fanniemae.com

Type of Financing: Loan, Equity **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Equity and debt investments to for- or non-profit sponsors for rental housing, homeownership, mixed-use, commercial, retail, and other facilities that support residential communities. Also provides historic tax credits to developments with at least a \$2M tax credit.

Limitations on commercial/retail portion of a project: ACF will fund the commercial part of mixed-use developments when there is a significant amount of housing; ACF will fund solely commercial projects if they are specifically neighborhood-serving and support surrounding housing. Equity investments generally exceed \$1M. Loans are up to 5 years.

**Federal Home Loan Bank of San Francisco
Community Investment Program/Advances for Community Enterprise**

600 California St.
San Francisco, CA 94108
Ph: 415-616-1000; F: 415-616-2626
www.fhlbsf.com

Marietta Nunez
Community Lending Manager
415-616-2633
nunezm@fhlbsf.com

Type of Financing: Loan, Grant **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

These two programs provide loans to member banks that finance affordable housing and community development initiatives, as well as community facilities and infrastructure projects. CIP is mostly housing focused. Advances for Community Enterprise projects must specifically result in creation or retention of jobs or the provision of services for low income people. In addition to these loans, FHLB offers Affordable Housing Program grants through member banks, for which mixed-use projects may be eligible. CIP or ACE loans can complement grants or stand alone.

To access these funds, developers present a project to a member bank and suggest FHLB funding. Terms vary for each lender. See Membership section of FHLBSF web site for list of member lenders. See FAQ section of web site for more information. Other contacts: Anita Adams, Director of Affordable Housing (616-2749); Kirby Ung, Community Investment Specialist (616-2640)

Examples: Ohlone Chenoweth project in San Jose; Low Income Housing Fund; Neighborhood Housing Services of America

Ford Foundation
Asset Building and Community Development

320 East 43rd Street
 New York, NY 10017
 Ph: 212-573-5000; F: 212-351-3677
 www.fordfound.org

Type of Financing: Grant, Loan **Source Category:** Private Foundation

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides grants in Economic Development and Community and Resource Development. Program Related Investments are made within the Economic Development Unit. They are usually loans, but may be loan guarantees or equity investments.

PRIs commonly range between \$1 million and \$2 million. They are competitive.

Letters of interest accepted year round.

IMPACT Community Capital LLC
Community Development Investing

142 Sansome Street, Suite 610
 San Francisco, CA 94104
 Ph: 415-981-1074 or 888-548-5485; F: 415-981-1087
 www.impactcapital.net

Daniel Sheehy
 President and CEO
 415-981-1074
 info@impactcapital.net

Type of Financing: Loan **Source Category:** Insurance Company

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides infusion of capital to community development lenders in California. IMPACT is owned by insurance companies who invest in pools of loans within targeted under-served communities. By purchasing existing loans originated from lenders, IMPACT frees up money that can then be reinvested in affordable housing, small businesses, and community-based facilities.

The fund has invested \$40 million in affordable multi-family mortgages, and has committed to purchase another \$200 million affordable multi-family mortgages and purchase \$50 million affordable residential mortgages.

Kresge Foundation Bricks and Mortar Grants

3215 W. Big Weaver Road, PO Box 3151
Troy, MI 48007-3151
Ph: 248-643-9630; F: 248-643-0588
www.kresge.org

Type of Financing: Grant **Source Category:** Private Foundation

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides challenge grants for capital campaigns. Eligible projects include construction, renovation, purchase of major equipment, or purchase of real estate. Relevant project areas include health care and long-term care, human services, and public affairs.

Competitive proposals range from one-fifth to one-third of the cost of the project. Recent grants have ranged between \$150,000 and \$600,000. Grants are considered "challenge" for additional fundraising. Projects are only eligible for funding once they have raised a certain amount. See web site for proposal requirements.

Examples: EBALDC/Swan's Market (Oakland) - housing, retail and nonprofit office space; LifeLong Medical Care Over 60 (Berkeley) - senior housing with support services; also San Leandro Shelter for Women and Children.

Proposals accepted anytime and reviewed quarterly

Lenders for Community Development Affordable Housing and Community Facilities Loan Program

111 West St. John Street, Suite 710
San Jose, CA 95113
Ph: 408-297-0204; F: 408-297-4599
www.L4CD.com

Luis Villa
AH/CF Loan Program Manager
408-297-0204 x11
luis@L4CD.com

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides loans for development of affordable housing and community facilities projects in San Mateo and Santa Clara counties, and, on a limited basis, in contiguous counties. Includes predevelopment and gap financing; acquisition, rehabilitation, and construction financing; and permanent financing.

Nonprofit sponsor must have a track record in real estate development or an experienced partner. Interest rates vary from 0% (from a fund from the Sobrato Family Foundation for multi-family - including mixed use - projects) to prime or slightly below. There are also several loan pools specifically for predevelopment financing (up to 24 months). For information on any loans, contact Luis Villa.

Example: Bill Wilson Center, Santa Clara, used Lenders for Community Development funds to purchase the building in which they were leasing space for a youth shelter.

Local Initiatives Support Corporation (LISC) Commercial and Mixed-Use Development Loans

369 Pine Street, Suite 350
San Francisco, CA 94104
Ph: 415-397-7322; F: 415-397-8605
www.bayarealisc.org

Rick Jacobus
Program Officer
(415) 397 - 7322
rjacobus@liscnet.org

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

LISC provides predevelopment, acquisition and mini-permanent loans for commercial and mixed-use development projects that benefit low-income communities.

LISC's loan terms are flexible but generally carry interest rates between 6.5 and 8% depending on the type of project and the term of the loan. Acquisition/construction loans can be for up to 36 months. Mini-permanent loans generally have a 7 year term but can be amortized over a period of up to 15 years.

Example: LISC made a \$4 million construction loan for the Fruitvale Transit Village in Oakland, provided financing to Asian Neighborhood Design for an industrial facility, and has made several tenant improvement loans for the buildout of ground floor retail space.

Low Income Housing Fund Revolving Loan Fund

1330 Broadway, Ste 600
Oakland, CA 94612
Ph: 510-893-3811; F: 510-893-3964
www.lihf.org

Noni Ramos
Director, Northern California Lending
510-893-3811 x314
nramos@lihf.org

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides loans for predevelopment, acquisition, acquisition lines of credit, construction, mini-permanent, and interim or bridge loans. Loans finance affordable housing, community facilities, child care centers, charter schools and other educational facilities.

Loans up to \$1 million. Maximum size is 3% of capital available (\$1.9M as of July 2001). Terms vary for each product (Acquisition, Bridge, Construction, Renovation, Mini-Permanent; Predevelopment Loans and Lines of Credit; Special Predevelopment Loan Products; Acquisition Line of Credit). Interest rates range from 7.75% to 9.5%. DCR is minimum 1.1.

Example: New Connections (Contra Costa County) - service provider that purchased a commercial property for their offices, program space, and leasing to for-profit businesses. San Antonio Community Revitalization, Inc. (EBALDC) - refinancing of a program-related investment for retail part of Hismen Hin Nu. (Also: Unity Council, Housing California, Citizens Housing Corporation, Bridge Housing Corporation)

Low Income Housing Fund Child Care Facilities Fund

160 Sansome, 7th Floor
San Francisco, CA 94104
Ph: 415-772-9094; F: 415-772-9095
www.lihf.org

Renu Nanda
Program Manager
415-772-9094
ccff@lihf.org

Type of Financing: Loan, Grant **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides grants, affordable loans and technical assistance to nonprofit child care centers and family child care providers in San Francisco to build new centers, expand their centers, improve quality, buy equipment, and make emergency repairs.

Maximum loan size is 3% of capital available (\$1.9M as of July 2001). Loans up to \$1 million. Terms vary for each product (Acquisition, Bridge, Construction, Renovation, Mini-Permanent; Predevelopment Loans and Lines of Credit; Special Predevelopment Loan Products; Acquisition Line of Credit). Interest rates range from 7.75% to 9.5%. DCR is minimum 1.1.

Example: Housing Services Affiliate of Bernal Heights Neighborhood Center (San Francisco) received a \$230,000 commitment for construction and permanent financing of a child care center in the new Bernal Gateway complex (source: Section 108 loan from LIHF and City of San Francisco/HUD). It also received a \$12,000 predevelopment grant. The operator also received a \$75,000 equipment and working capital grant for the child care center.

Applications are accepted year round.

Low Income Housing Tax Credit (LIHTC)

CETAC, 915 Capital Mall Room 485
Sacramento, CA 95814
Ph: 916-654-6340; F: 916-654-6033

Type of Financing: Other **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

The Low-income Housing Tax Credit is intended to be used exclusively for the provision of housing but many tax credit financed projects include a small percentage of retail or social service space on the ground floor. See the following entries for syndicators of LIHTCs: California Equity Fund, Enterprise Social Investment Corporation.

Mello-Roos Bonds

Type of Financing: Other **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

A municipality can form a special, separate district to finance various public facilities by the sale of bonds and finance certain public services on a pay-as-you-go basis. Community Facilities Districts are formed and bond issues authorized by a two-thirds vote of the property owners in the district. Bonded debt service and/or the public services are paid for by special taxes levied on the property in the district; as developers sell off the land, new property owners assume the tax burden.

Example: Marin City CDC, BRIDGE, and the Martin Group used Mello-Roos bonds to finance infrastructure improvements for the Gateway Retail Center in Marin City USA, a mixed-use project. Marin County and the County's Redevelopment Agency formed a joint powers authority and then issued \$10.285 million in 30-year Mello-Roos bonds to finance the capital improvements. Debt service is supported by surcharges on residential and commercial property taxes.

**Met Life
Social Investment Program**

Corporate Investments Department, 334 Madison Ave Irving Boykins
Convent Station, NJ 07961 Associate Director
Ph: 973-254-3000; F: 973-254-3032 973-254-3084
<http://www.metlife.com/index.html>

Type of Financing: Loan and Equity **Source Category:** Insurance Company

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides loans (primarily, though occasionally equity or loan guarantees) for projects that address significant social needs in areas of community revitalization (including commercial), economic development, and health.

Amounts, rates and terms determined on case by case basis. Generally, amounts of \$1-4 million are preferred with terms under 10 years. Send a letter of intent first. Investments go to national or regional intermediaries, but some have gone to community-based projects (housing, community facilities). On web site, see Company Info, Community, and then Social Invest Program.

Examples: Low Income Housing Fund; Community Bank of the Bay; Trust for Public Land

Applications accepted year round.

**Metropolitan Transportation Commission
Transportation for Livable Communities: Neighborhood Capital and Planning Grants**

101 Eighth Street
Oakland, CA 94607
Ph: 510-464-7700; F: 510-464-7848
www.mtc.ca.gov

Karen Frick
Project Manager
510-464-7704
kfrick@mtc.ca.gov

Type of Financing: Grant **Source Category:** State Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides planning grants and capital grants from federal transportation program TEA21. Capital grants provide funds for redevelopment efforts which add housing and economic vitality to older business and community centers throughout the region. Projects on publicly-owned right of way that provide pedestrian, bicycle and transit links to these centers may be eligible. Includes rehab of historic transportation buildings.

Capital funds requested should be between \$150,000 and \$2 million and a local match of 11.5 % must be provided. Planning funds should be between \$5,000 and \$50,000, with a local match (unspecified amount) also required.

Examples: Fruitvale Transit Village/Unity Council (Oakland); Acorn/Prescott Neighborhood Transportation Plan Improvements (Oakland); EastLake Streetscape and Pedestrian Enhancement/EBALDC (Oakland). Other beneficiaries include Eden Housing, Chinatown CDC, Mission Housing, and Bridge Housing.

March deadline for applications.

**National Cooperative Bank Development Corporation (NCBDC)
Community Development Loans**

1725 Eye St., NW, Suite 600
Washington, DC 20006
Ph: 202-336-7690; F: 202-336-7804
www.ncb.com, ncbdc.org

Susan Harper
Assistant Vice President
202-336-7690
sharper@ncbdc.org

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides a range of financing tools to CDCs and CDFIs for commercial real estate, small business development, community facilities, charter schools, and affordable housing projects. Products include permanent loans, acquisition and rehab loans, new construction loans, and lines of credit.

Terms vary for each product and for each funding request, depending on the risk, size, and nature of the request. Permanent Loans: Terms are typically 5-7 years, with amortization up to 20 years. Interest rate is equal to the applicable Treasury rate plus a spread of 300-400 basis points. Construction loans are typically interest only during construction, with a floating rate equal to the Prime rate plus 100-200 basis points. Lines of Credit: Terms are usually for one year, with a floating rate equal to the Prime rate plus 100-200 basis points. Oakland office is 510-496-2200, but CDC and community development loans are handled out of the D.C. office.

Example: The Unity Council (Oakland) received a line of credit for predevelopment costs for the Fruitvale Transit Village.

Applications are accepted year round.

**National Council of La Raza - Raza Development Fund
The Hope Fund**

111 West Monroe, Suite 1610
Phoenix, AZ 85003
Ph: 602-417-1401
www.nclr.org

Mark Van Brunt
Executive Director
602-417-1401
mvanbrunt@nclr.org

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides low-interest loans for projects in Hispanic neighborhoods that include housing as well as community facilities (charter schools, health centers), child care, and nonprofit space. Also provides operating and acquisition lines of credit.

Applicant organization must be a NCLR affiliate or be a Latino organization that, in the future, may seek affiliation.

Example: Fruitvale Transit Village/Unity Council (Oakland)

**National Development Council
Grow America Fund**

51 E. 42nd Street, Suite 300
New York, NY 10017
Ph: 212-682-1106; F: 212-573-6118
www.ndc-online.org/gaf.htm

Ann M. Finnegan
President
212-682-1106

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Makes SBA 7(a) guaranteed loans and is in the SBA "Preferred Lender Program". A goal is to create opportunity for low and moderate income people and to stimulate investment in target areas through the expansion of small business.

See information for Small Business Administration 7(a) loans for details of program. Also, NDC provides equity for LIHTC and Historic Tax Credit housing projects, and may be a nonprofit developer or development partner for a variety of projects. See web site for more information.

**National Parks Service
Federal 20% and 10% Historic Tax Credits**

1849 C St, NW
Washington, DC 20240
Ph: 202-343-9594; F: 202-343-3921
<http://www2.cr.nps.gov/tps/tax/>

Michael Auer
202-343-9594
hps-info@nps.gov

Type of Financing: Other **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Application for Federal Historic Tax Credits is made through State Historic Preservation Office. See listing for California Office of Historic Preservation.

For more information, see www.retaxcenter/rehab.htm.

**National Trust for Historic Preservation
National Preservation Loan Fund**

1821 Hanscom Drive
South Pasadena, CA 91030
Ph: 323-341-7031; F: 323-341-7035
www.nthp.org

Bill Huang
Senior Program Associate
323-341-7031
bill_huang@nthp.org

Type of Financing: Loan **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Below-market rate loans of up to \$200,000 that may be used to create or expand local and statewide preservation revolving loan funds, for site acquisition, or rehabilitation work. Targeted broadly toward any type of historic project.

Loans are up to 5 years and at prime or prime + 1% interest rates. Letter of intent should be submitted before an application.

**National Trust for Historic Preservation
Inner-City Ventures Fund**

1821 Hanscom Drive
South Pasadena, CA 91030
Ph: 323-341-7031; F: 323-341-7035
www.nthp.org

Bill Huang
Senior Program Associate
323-341-7031
bill_huang@nthp.org

Type of Financing: Loan **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Below-market rate loans of up to \$350,000 that may be used for acquisition, rehabilitation and related capital costs for projects that offer housing, neighborhood services and commercial opportunities. Focus is on inner-city revitalization efforts.

To be eligible, property must be listed in National Register and designated or eligible for designation as State and local landmark or historic district. In special circumstances, property that is part of a defined community development plan. Loans are up to 5 years and at prime or prime + 1% interest rates. Letter of intent should be submitted before an application.

**National Trust for Historic Preservation/Community Partners
Banc of America Historic Tax Credit Fund**

1821 Hanscom Drive
South Pasadena, CA 91030
Ph: 323-341-7031; F: 323-341-7035
www.nthp.org

Bill Huang
Senior Program Associate
323-341-7031
bill_huang@nthp.org

Type of Financing: Equity **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Equity investments in the rehabilitation of commercial and residential historic properties eligible for the federal and state historic tax credit as well as the 10% non-historic federal tax credit. Targets tax credits in the \$500,000 to \$5 million range (meaning construction should cost a minimum of \$2.5 million).

Properties that are eligible for 20% or 10% tax credits are eligible. May include mixed-use or all commercial space. Cannot combine this with LIHTC. Projects must have support of local historic preservation organizations and must have strong development team in place. See Historic Tax Credit entry for more details.

No examples in Bay Area; 7 buildings in LA's Old Bank District

Nonprofit Finance Fund

760 Market Street, Suite 859
 San Francisco, CA 94102
 Ph: 415-255-4849; F: 415-576-1090
 www.nonprofitfinancefund.org

Carol Ting
 Senior Associate, Financial Services
 415-255-4849
 cting.nff@worldnet.att.net

Type of Financing: Loan **Source Category:** Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides loans to nonprofit organizations for facilities projects, equipment needs, working capital based on specific cash flow needs, and bridge loans for anticipated funding commitments.

Maximum loan size is \$750,000; term is 5-7 years; amortization is flexible; one-time closing fee; collateral/security not required in many cases. Generally, organizations should have existed for 5 years and been 501c3 entities for at least 3, and have a minimum annual budget of \$150,000 as well as 1 FTE. See web site for information on Loan Application Procedure.

Example: Traveling Jewish Theater (San Francisco) - \$319,000 loan

**Northern California Community Loan Fund
Revolving Loan Fund**

870 Market Street, Suite 677
 San Francisco, CA 94102
 Ph: 415-392-8215; F: 415-392-8216
 www.ncclf.org

Peggy Jones
 Director of Lending
 415-392-8215
 pjones@ncclf.org

Type of Financing: Loan **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides loans for projects and enterprises throughout Northern CA which benefit low-income residents or communities. Products include term and bridge financing for project development as well as lines of credit.

Loans range from \$10,000 to \$450,000. Loan amounts may be amended soon - check for new guidelines. Terms span 60 days to 5 years. Fixed interest rates range from 7.5% to 10%. Call or e-mail as a first step in applying for funds.

Examples: Resources for Community Development (Berkeley); Association for Arizmendi Cooperatives (Berkeley); Charter Oaks Associates (Napa)

**Northern California Community Loan Fund
Nonprofit Space Capital Fund**

870 Market Street, Suite 677
San Francisco, CA 94102
Ph: 415-392-8215; F: 415-392-8216
www.orgspaces.org

Catherine Howard
Program Manager
415-392-8215
choward@ncclf.org

Type of Financing: Grant **Source Category:** Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides grants to acquire, develop and rehabilitate permanently affordable space for nonprofits in San Francisco (nonprofits must have been in SF for 2 years). Maximum grant is \$750,000, with average \$500,000. Should not total more than 15% of project cost and can only finance nonprofit space portion of a mixed-use building. Technical assistance is available to potential applicants.

Fund is currently in development. Guidelines should be published late Summer 2001. There is about \$5 million total available at this time - half from the City of San Francisco and half from the Haas Jr. Fund. NCCLF will continue to build the fund.

Applications accepted year round; reviewed monthly

**Oakland CEDA/One Stop Capital Shop
Neighborhood Property Redevelopment Program (N-PREP)**

519 17th Street, 6th Floor
Oakland, CA 94612
Ph: 510-238-3703
www.oaklandnet.com/government/ceda

Gregory Garrett
Manager
510-238-3703

Type of Financing: Loan **Source Category:** Local Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Provides predevelopment funds and technical assistance for demolition of existing stock leading to construction of new mixed use retail and commercial development and high density housing; for rehabilitation of existing properties; for expansion of retail businesses into new sites; focus on International Blvd in E. Oakland, West Oakland and the San Antonio/Fruitvale District.

This program was recently created. Details have not yet been published.

**Office of Community Services (Dept. of Health and Human Services)
Community Service Discretionary Grants: Urban/Rural Community Economic Development**

5th Fl W., Aerospace bldg., 370 L'Enfant Promenade
Washington, DC 20447
Ph: 202-401-5307; F: 202-401-4687
www.acf.dhhs.gov/programs/ocs

Thelma Woodland
202-401-5294

Type of Financing: Grant **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Urban and Rural Community Economic Development program provides grants for projects that provide employment and community development opportunities for low income people through business, physical or commercial development. Emphasis is placed on use of public-private partnerships to increase self-sufficiency. Sub-priority areas are: operational, HBCU set-aside, pre-development set-aside (for less than 3 year-old CDCs), developmental set-aside, grantee assistance, and training and TA assistance.

Applicants must be nonprofit CDCs. Operational grants are max. \$500K; Historically Black Colleges and University grants max \$350K; Pre-development grants max \$75K; Development grants max \$250K. Proposals must identify the number of jobs to be created and reviewers are looking for an average cost of \$10K per job created. Grant deadlines vary; each deadline is 60 days after the announcement has been released.

Examples: CHARO Community Development; City Heights CDC, East LA Community Union, South County Economic Development Council, Vermont Slauson Development Corporation, Ward Economic Development Corporation

Next grant announcement will be Dec 2001/Jan 2002.

**San Francisco Foundation, The
Neighborhood and Community Development Grants**

225 Bush Street, Suite 500
San Francisco, CA 94104
Ph: 415-733-8500; F: 415-477-2783
www.sff.org

Carol Lamont
Program Officer
415-733-8522
cjl@sff.org

Type of Financing: Grant **Source Category:** Private Foundation

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

The San Francisco Foundation generally does not provide funds for capital projects. However, the Foundation may on occasion fund the planning of capital projects or front-end funding necessary to promote housing and economic development opportunities. Modest-scale capital projects are considered when presented in the context of a plan for meeting community needs, building capacity of nonprofit organizations, or resolving a critical problem. The Foundation also provides loan guarantees.

LOI deadlines are May 15, September 7 and March 15 (2001-2). San Francisco Foundation makes grants regionally. Other community foundations that are more geographically specific include Marin CF, East Bay CF, Peninsula CF, CF of Silicon Valley, and Sacramento Community Foundation.

SF Mayor's Office of Community Development Nonprofit Space Revolving Loan Fund

25 Van Ness
San Francisco, CA 94102
Ph: 415-252-3100; F: 415-252-3110
www.ci.sf.ca.us/mocd/index.htm

Laurie Pantell
Community Development Planner
415-252-3192
laurie_pantell@ci.sf.ca.us

Type of Financing: Loan **Source Category:** Local Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

With Mayor's Office of Housing, MOCD has created a new revolving loan fund to help finance the creation of nonprofit space connected to affordable housing developments and/or multi-tenant community centers in critical development areas/neighborhoods. Applicants must have development experience, or an experienced partner, have ownership of property or a long-term lease, and a development plan in place.

Loans will be provided on favorable terms on a case by case basis. At least some nonprofit tenants must serve low and moderate income individuals.

Example: The fund is new and loans have not yet been made.

Applications accepted year round.

Small Business Administration (SBA) New Markets Venture Capital Program

455 Market Street, 6th Floor
San Francisco, Ca 94105-2420
Ph: 415-744-6820
www.sba.gov/inv

Type of Financing: Equity **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Enables newly-formed venture capital companies to become New Markets Venture Capital companies and make equity investments in and provide operational support to small businesses in low-income areas. SBA provides matching investment funds to SMVCs.

Companies are in the process of being selected. CDCs can access list of selected NMVCs when completed. Also, investors in NMVC may be able to take advantage of New Markets Tax Credit. See that entry for more information.

**Small Business Administration (SBA)
Section 504 Loan Program**

455 Market Street, 6th Floor
San Francisco, CA 94105-2420
Ph: 415-744-6820
www.sba.gov/financing

Type of Financing: Loan **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Loans for small businesses for the purchase of business real estate or capital equipment. CDCs can request a list of participating lenders through the District Office or can approach lenders, most of whom are familiar with SBA loans.

Interest rates are pegged to an increment above the current market rate for 5 and 10 year US Treasury Issues. Terms of 10 or 20 years are available.

**Small Business Administration (SBA)
SBA 7(a) Loan Program**

455 Market Street, 6th Floor
San Francisco, CA 94105-2420
Ph: 415-744-6820
www.sba.gov/financing

Type of Financing: Loan **Source Category:** Federal Government

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

Loans to small businesses to secure financing on reasonable terms through normal lending channels. Operates through private sector lenders that provide loans to be guaranteed by SBA. CDCs can request a list of participating lenders through the District Office or can approach lenders, most of whom are familiar with SBA loans.

Maximum \$750,000 guaranteed but no max loan size. Interest rate is negotiated between lender and borrower but not to exceed prime rate plus 2.25%; term: 5-7yrs working capital; 10 yrs fixed assets; 25 yrs property acquisition. See National Development Council entry for one example of 7(a) loans.

Tax Increment Financing

Type of Financing: Other

Source Category: Other

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

This is the fundamental financing tool available to redevelopment areas in California. It is a source of grants or loans derived from the incremental increase in property taxes created in a tax increment area/redevelopment area.

Access these funds through local Redevelopment Agencies.

The Retail Initiative, Inc.

733 Third Avenue
New York, NY 10017
Ph: 212-455-9883; F: 212-949-5938
www.liscnet.org/whatwedo/affiliates/retail

Oliver Wesson
212-455-9825
Owesson@liscnet.org

Type of Financing: Loan

Source Category: Community Development Financial Institution

Eligible Uses: Retail Community Facilities Industrial Child care Office Mixed Use Other

Special Purpose: Transportation Preservation Brownfields

A real estate equity fund (an affiliate of LISC, see that entry) that provides CDCs with capital for the development of supermarket-anchored shopping centers. The program allows CDCs to acquire ownership interest in supermarket properties or shopping centers.

The Retail Initiative (TRI) will invest \$1 million to \$3.5 million in equity per project. Projects with an anchor supermarket occupying 30,000 to 65,000 square feet are considered. Minimum acceptable lease is 20 years. Investors must receive a minimum 10% pre-tax annual cash on cash return and a 13% IRR on invested capital. Contact Rick Jacobus at Bay Area LISC office (415-397-7322 x24) before applying.

Examples: In 1999, TRI invested \$3,019,000 (\$3.5 M commitment) in a shopping center in San Diego through City Heights CDC. In 2000, TRI committed \$3.5 million in a shopping center in South Central Los Angeles through Concerned Citizens of South Central LA.